

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

X
:
In re: : Chapter 11
:
SVB FINANCIAL GROUP,¹ : Case No. 23-10367 (MG)
:
Debtor. :
:
X

**SECOND SUPPLEMENTAL DECLARATION OF JAMES R. SAVIN
IN SUPPORT OF THE APPLICATION OF THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS OF SVB FINANCIAL GROUP TO RETAIN
AND EMPLOY AKIN GUMP STRAUSS HAUER & FELD LLP AS COUNSEL,
EFFECTIVE AS OF APRIL 4, 2023, AND NOTICE OF RATE INCREASE**

I, James R. Savin, under penalty of perjury, declare as follows:

1. I am an attorney admitted to practice in the State of New York. I am a partner at the firm of Akin Gump Strauss Hauer & Feld LLP (“Akin”). Akin maintains offices at, among other places, One Bryant Park, New York, New York 10036. There are no disciplinary proceedings pending against me.

2. I am duly authorized to make this second supplemental declaration (the “Second Supplemental Declaration”) on behalf of Akin in support of the *Application of the Official Committee of Unsecured Creditors of SVB Financial Group to Retain and Employ Akin Gump Strauss Hauer & Feld LLP as Counsel, Effective as of April 4, 2023* [Docket No. 151] (the “Application”).²

¹ The last four digits of SVB Financial Group’s tax identification number are 2278.

² Capitalized terms used but not otherwise defined herein have the meanings set forth in the Application.

3. On May 4, 2023, the Committee filed the Application, together with, among other things, the *Declaration of James R. Savin in Support of the Application of the Official Committee of Unsecured Creditors of SVB Financial Group to Retain and Employ Akin Gump Strauss Hauer & Feld LLP as Counsel, Effective as of April 4, 2023* (the “Initial Declaration”), attached to the Application as Exhibit B. On May 25, 2023, Akin filed the *Supplemental Declaration of James R. Savin in Support of the Application of the Official Committee of Unsecured Creditors of SVB Financial Group to Retain and Employ Akin Gump Strauss Hauer & Feld LLP as Counsel, Effective as of April 4, 2023* [Docket No. 269] (the “First Supplemental Declaration,” and together with the Initial Declaration, the “Prior Declarations”).

4. On May 31, 2023, the Court entered an order approving the Application [Docket No. 296] (the “Retention Order”).

5. Except as otherwise noted, all facts in this Second Supplemental Declaration are based on my personal knowledge of the matters set forth herein, information gathered from my review of relevant documents and information supplied to me by Akin.

6. I submit this Second Supplemental Declaration in accordance with Bankruptcy Rules 2014, Bankruptcy Local Rule 2014-1 and the Retention Order.

7. Set forth on Schedule 1, attached hereto, is a supplemental listing of those additional parties that have been identified by Akin and which were not already included on Schedule 1 attached to any of the Prior Declarations (the “Additional Searched Parties”).³

8. In preparing this Second Supplemental Declaration, through my colleagues, I submitted the names of the Additional Searched Parties to the Conflict Database and conducted a

³ Akin’s inclusion of parties in Schedule 1 (and the categorization thereof) is solely to illustrate Akin’s conflict search process and is not an admission that any party has a valid claim against the Debtor or that any party properly belongs on Schedule 1 or has a claim or legal relationship to the Debtor of the nature described in any of the schedules.

review of the Additional Searched Parties in accordance with the procedures described in the Initial Declaration.

9. Set forth on Schedule 2, attached hereto, is a listing of the Additional Searched Parties from Schedule 1 that Akin either (a) currently represents (or represents a related party thereto) (the “Current Clients”) in matters wholly unrelated to this Chapter 11 Case or (b) has, in the past three calendar years, represented (or represented a related party thereto) in matters wholly unrelated to this Chapter 11 Case (the “Former Clients”).⁴

10. Set forth on Schedule 3, attached hereto, is a listing of those Additional Searched Parties that currently serve or have, in the past three calendar years, served on informal and/or official creditors’ committees (or represent a related party thereto) in chapter 11 cases (other than this Chapter 11 Case) represented by Akin.

11. Moreover, Akin submitted the names of potential bidders for SVB Capital, which names Akin believes should be kept confidential given the competitive and sensitive nature of the sale process. Akin has, in the past three calendar years, represented one of these potential bidders and/or a related party of such entity on matters wholly unrelated to this Chapter 11 Case. Akin has not represented and will not represent these potential bidders in connection with the Chapter 11 Case.

⁴ For purposes of the disclosures set forth herein, Akin has searched for connections with clients with whom time has been posted in the last three calendar years. “Current Clients” are those clients (or related parties thereof) in which the Conflicts Database shows that one or more timekeepers have posted time to such client matters in the last 12 months and are not listed in the Conflicts Database as “closed” matters. “Former Clients” are those clients in which the Conflict Database shows that Akin has previously represented such clients (or related parties thereof) within the last three calendar years and (i) no time has been posted to such client matters in the last 12 months or (ii) such client matters are otherwise listed as “closed” within the Conflicts Database. To the extent that a client (or related party thereof) is both a Current Client and a Former Client on separate matters, such client is only listed once on Schedule 2 as a Current Client. Notwithstanding the foregoing, whether an actual client relationship exists can only be determined by reference to the documents governing Akin’s representation rather than its potential listing in the Conflicts Database. As such, for purposes of the disclosures set forth herein, some of the disclosures set forth herein and on Schedule 2 may be over-inclusive.

Specific Disclosures

12. On Wednesday, October 4, 2023, Ms. Jenny Bobbitt joined Akin as an associate in the New York office. While at her previous place of employment, Ms. Bobbitt advised First Citizens Bank on certain contracts related to Silicon Valley Bank, the non-Debtor former subsidiary of the Debtor. I do not believe that Ms. Bobbitt's work on such matters precludes Akin from meeting the disinterestedness standard under the Bankruptcy Code. However, out of an abundance of caution, Akin has instituted formal screening measures to screen Ms. Bobbitt from all aspects of Akin's representation of the Committee in this Chapter 11 Case.

13. On October 2, 2023, Mr. Daniel Slemmer joined Akin as an associate in the New York office. Prior to joining Akin, Mr. Slemmer clerked for the Honorable Martin Glenn of the United States Bankruptcy Court for the Southern District of New York from August 2022 through August 2023. In March 2023, Mr. Slemmer accepted an offer to join Akin as an associate upon the conclusion of his clerkship. Mr. Slemmer was clerking for Judge Glenn when the Committee selected Akin to serve as its counsel. It is my understanding that, immediately upon Akin entering its notice of appearance on April 5, 2023 [Docket No. 79] as proposed counsel to the Committee, Mr. Slemmer was restricted from working on this Chapter 11 Case for the Court. I do not believe that Mr. Slemmer's work for the Court precludes Akin from meeting the disinterestedness standard under the Bankruptcy Code. However, out of an abundance of caution, Akin has instituted formal screening measures to screen Mr. Slemmer from Akin's representation of the Committee in this Chapter 11 Case.

Notice of Change in Standard Hourly Rates

14. The Initial Declaration states that Akin will bill at its standard hourly rates, as set forth therein, and that such hourly rates are subject to periodic increase (typically in January of

each year) in the normal course of Akin's business. *See Initial Declaration, ¶ 41.* The Committee has consented to such ordinary course rate increases. *See Declaration of Ian Bell in Support of the Application of the Official Committee of SVB Financial Group to Retain and Employ Akin Gump Strauss Hauer & Feld LLP as Counsel, Effective as of April 4, 2023*, Ex. C to Application, ¶ 5.

15. Paragraph 4 of the Retention Order provides that Akin will file a supplemental affidavit with this Court and give not less than 10 business days' notice to the Debtor, the U.S. Trustee and the Committee prior to implementing any increases in the rates set forth in the Initial Declaration.

16. In the ordinary course, Akin has adjusted the hourly rates charged by its professionals and paraprofessionals. Effective as of January 1, 2024, the standard hourly rate ranges established by Akin for professionals and paraprofessionals employed in its domestic offices are as set forth below:

Billing Category	2024 Range
Partners	\$1,440-\$2,195
Senior Counsel	\$1,055-\$1,800
Counsel	\$1,295-\$1,825
Associates	\$840-\$1,350
Paralegals	\$255-\$530

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed on November 27, 2023

/s/ James R. Savin

James R. Savin

Partner

Akin Gump Strauss Hauer & Feld LLP

SCHEDULE 1

Schedule of Searched Parties¹

Notice of Appearance Parties, as of November 11, 2023

5TH MIDTOWN LLC
BEN JONES
BRIJESH RATHI
GREGORY W. BECKER
JOHN ROBINSON
KAREN HON
KEVIN CHOI
KIM OLSEN
KIMBERLY JABAL
LAURA IZURIETA
LEANN ROGERS
MICHAEL KRUSE
MICHAEL VANDE KROL
SAFFRON BUYER LLC
TIMOTHY L. VAILL
TN DEPT OF REVENUE
UBS SECURITIES LLC
ZAIN HAIDER

Parties Listed on Filed 2019 Statements, as of November 11, 2023

140 SUMMER PARTNERS LP
ATTESTOR VALUE MASTER FUND LP, C/O ATTESTOR LIMITED
BARCLAYS BANK PLC
BARINGS LLC
CASTLEKNIGHT MANAGEMENT LP
CENTERBRIDGE PARTNERS, L.P. ON BEHALF OF ONE OR MORE OF ITS AFFILIATED FUNDS
CITADEL ADVISORS LLC
CITIGROUP GLOBAL MARKETS (DISTRESSED TRADING DESK)
CROSS OCEAN PARTNERS MANAGEMENT LP
CYRUS CAPITAL PARTNERS, L.P.
DAVIDSON KEMPNER CAPITAL MANAGEMENT LP
DEUTSCHE BANK SECURITIES INC.
DIAMETER CAPITAL PARTNERS LP
FARALLON CAPITAL MANAGEMENT, L.L.C.
HUDSON BAY MASTER FUND LTD.
KING STREET CAPITAL MANAGEMENT, L.P.

¹ This schedule reflects parties in interest which were not already included on Schedule 1 attached to any of the Prior Declarations.

MACQUARIE INVESTMENT MANAGEMENT BUSINESS TRUST
MFN PARTNERS MANAGEMENT, LP
MILLENNIUM MANAGEMENT LLC
P. SCHOENFELD ASSET MANAGEMENT LP
PACIFIC INVESTMENT MANAGEMENT COMPANY LLC
PARSIFAL CAPITAL MANAGEMENT, LP
PENTWATER CAPITAL MANAGEMENT LP
RBC CAPITAL MARKETS, LLC
REDWOOD CAPITAL
SILVER POINT CAPITAL
TACONIC CAPITAL ADVISORS L.P.

Schedule 2

**Schedule of Searched Parties and/or Certain Related Parties
that Akin Currently Represents, or Has in the Past Three
Calendar Years Represented, in Matters Unrelated to this Chapter 11 Case**

Notice of Appearance Parties, as of November 11, 2023

Akin currently represents the following entity and/or related parties of such entity on matters wholly unrelated to this Chapter 11 Case:

UBS SECURITIES LLC

Parties Listed on Filed 2019 Statements, as of November 11, 2023

Akin currently represents the following entities and/or related parties of such entities on matters wholly unrelated to this Chapter 11 Case:

BARCLAYS BANK PLC

BARINGS LLC

CENTERBRIDGE PARTNERS, L.P. ON BEHALF OF ONE OR MORE OF ITS AFFILIATED FUNDS

CITADEL ADVISORS LLC

CITIGROUP GLOBAL MARKETS (DISTRESSED TRADING DESK)

DAVIDSON KEMPNER CAPITAL MANAGEMENT LP

DEUTSCHE BANK SECURITIES INC.

DIAMETER CAPITAL PARTNERS LP

FARALLON CAPITAL MANAGEMENT, L.L.C.

HUDSON BAY MASTER FUND LTD.

KING STREET CAPITAL MANAGEMENT, L.P.

MACQUARIE INVESTMENT MANAGEMENT BUSINESS TRUST

MILLENNIUM MANAGEMENT LLC

P. SCHOENFELD ASSET MANAGEMENT LP

PACIFIC INVESTMENT MANAGEMENT COMPANY LLC

PENTWATER CAPITAL MANAGEMENT LP

RBC CAPITAL MARKETS

SILVER POINT CAPITAL

TACONIC CAPITAL ADVISORS L.P.

Akin has in the past three calendar years represented the following entities and/or certain related parties of such entities on matters wholly unrelated to this Chapter 11 Case:

ATTESTOR VALUE MASTER FUND LP, C/O ATTESTOR LIMITED

CYRUS CAPITAL PARTNERS, L.P.

Schedule 3

**Schedule of Searched Parties and/or Certain Related Parties
that are Currently Serving, or Have in the Past Three Calendar Years Served,
on Informal and/or Official Creditors' Committees Represented by Akin**

140 SUMMER PARTNERS LP
ATTESTOR VALUE MASTER FUND LP, C/O ATTESTOR LIMITED
BARCLAYS BANK PLC
BARINGS LLC
CASTLEKNIGHT MANAGEMENT LP
CENTERBRIDGE PARTNERS, L.P. ON BEHALF OF ONE OR MORE OF ITS AFFILIATED
FUNDS
CITADEL ADVISORS LLC
CITIGROUP GLOBAL MARKETS (DISTRESSED TRADING DESK)
CROSS OCEAN PARTNERS MANAGEMENT LP
CYRUS CAPITAL PARTNERS, L.P.
DAVIDSON KEMPNER CAPITAL MANAGEMENT LP
DEUTSCHE BANK SECURITIES INC.
DIAMETER CAPITAL PARTNERS LP
FARALLON CAPITAL MANAGEMENT, L.L.C.
MACQUARIE INVESTMENT MANAGEMENT BUSINESS TRUST
P. SCHOENFELD ASSET MANAGEMENT LP
PACIFIC INVESTMENT MANAGEMENT COMPANY LLC
REDWOOD CAPITAL
SILVER POINT CAPITAL
TACONIC CAPITAL ADVISORS L.P.